

# VISA STEEL LIMITED

**VISA STEEL**

CORPORATE OFFICE  
VISA HOUSE,  
8/10, ALIPORE ROAD  
KOLKATA - 700 027  
Tel : +91-33-3011 9000  
Fax : +91-33-3011 9002  
Website : www.visasteel.com  
CIN NO : L51109OR1996PLC004601

Date- 30 December 2016

BSE Limited 25 <sup>th</sup> Floor, P J Tower Dalal Street Mumbai 400001  BSE SCRIP CODE - 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai 400051  NSE SYMBOL - VISASTEEL
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Dear Sir/ Madam,

Sub: Voting Results for Annual General Meeting held on 28 December 2016 (AGM)

Pursuant to provisions of Regulation 44(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details of voting results in respect of the matters transacted at the said AGM. All the resolutions from Agenda Item No. 1 to 9 of the Notice dated 18 November 2016 were passed with requisite majority.

In this regard, please find enclosed the following:-

1. Voting Results as required under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consolidated Scrutinizers' Report dated 29 December 2016.
3. Annual Report for the Financial Year 2015-16 as per Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 duly approved and adopted by the members at the AGM

The consolidated report of the remote e-voting and poll will also be put on the Company's website.

This is for your information and records.

Yours truly,

For VISA Steel Limited

*Sudhir Banthiya*

Sudhir Banthiya  
Company Secretary



**Annexure I  
Format for Voting Results**

<b>Date of the AGM/EGM/Postal Ballot</b>	28 December 2016
<b>Total number of shareholders on record date</b>	18602
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda-** To receive, consider and adopt Audited Financial Statement of the Company including Consolidated Audited Financial Statements for the Financial Year ended 31 March 2016, together with Report of the Directors and Auditors thereon

Resolution required: (Ordinary/ Special)		Ordinary											
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable											
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. Of Votes in favour	No. of Votes against	% of favour polled (6)=[(4)/(2)]*100	Votes in votes (7)=[(5)/(2)]*100	% of Votes against on votes polled	No. of Votes in favour	No. of Votes against	% of favour polled (6)=[(4)/(2)]*100	Votes in votes (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		68175000	100	68175000	-	100	-	-	-	-	100	-
Group	Poll	68175000	-	-	-	-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total	68175000	68175000	100	68175000	0	100	0	100	0	0	100	-
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-	-	-	-	100	-
	Poll	25407245	-	-	-	-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total	25407245	25407245	100	25407245	0	100	0	100	0	0	100	-
Public-	E-Voting		7184871	43.76	7184871	-	100	-	-	-	-	100	-
Non	Poll	16417755	6315	0.04	6315	-	100	-	-	-	-	100	-
Institutions	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	Total	16417755	7191186	43.80	7191186	0	100	0	100	0	0	100	-
	Total	110000000	100773431	91.61	100773431	0	100	0	100	0	0	100	-



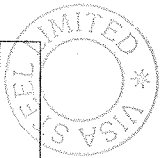
## Annexure I

## Format for Voting Results

Date of the AGM/EGM/Postal-Ballot	28 December 2016
Total number of shareholders on record date	18602
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	38 3
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public	- -

Agenda- To appoint a director in place of Mr. Manoj Kumar Digga (DIN 01090626), who retires by rotation and being eligible, offers himself for reappointment

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. Of Votes in favour	No. of Votes - against	% of Votes in favour polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	68175000	68175000	100	68175000	-	100	-
Group	Poll	68175000	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total	68175000	68175000	100	68175000	0	100	-
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-
	Poll	25407245	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total	25407245	25407245	100	25407245	0	100	-
Public-	E-Voting		7184871	43.76	7184871	-	100	-
Non	Poll	16417755	6315	0.04	6315	-	100	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	Total	16417755	7191186	43.80	7191186	0	100	-
	Total	110000000	100773431	91.61	100773431	0	100	-



**Annexure I  
Format for Voting Results**

<b>Date of the AGM/EGM/Postal Ballot</b>	28 December 2016
<b>Total number of shareholders on record date</b>	18602
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda-** To ratify the appointment of M/s. Lovelock & Lewes, Chartered Accountants (Firm Reg. No. 301056E) as the Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of 21st AGM of the Company at a remuneration as agreed between the Board of Directors and the Statutory Auditors

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares $(3) = \frac{[(2)/(1)] \times 100}{3}$	No. Of Votes in favour	No. of Votes - against	% of Votes in favour polled $(6) = \frac{[(4)/(2)] \times 100}{6}$	% of Votes against on votes polled $(7) = \frac{[(5)/(2)] \times 100}{7}$
Promoter and Promoter Group	E-Voting	1	2	100	68175000	-	100	-
Group	Poll	68175000	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>68175000</b>	<b>68175000</b>	<b>100</b>	<b>68175000</b>	<b>0</b>	<b>100</b>	<b>-</b>
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-
	Poll	25407245	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25407245</b>	<b>25407245</b>	<b>100</b>	<b>25407245</b>	<b>0</b>	<b>100</b>	<b>-</b>
Public-	E-Voting		7184871	43.76	7184871		100	-
Non	Poll	16417755	6315	0.04	6315		100	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>16417755</b>	<b>7191186</b>	<b>43.80</b>	<b>7191186</b>	<b>0</b>	<b>100</b>	<b>-</b>
<b>Total</b>	<b>Total</b>	<b>110000000</b>	<b>100773431</b>	<b>91.61</b>	<b>100773431</b>	<b>0</b>	<b>100</b>	<b>-</b>



**Annexure I  
Format for Voting Results**

<b>Date of the AGM/EGM/-Postal Ballot</b>	28 December 2016
<b>Total number of shareholders on record date</b>	18602
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda- To appoint Ms. Puja Sondhi (DIN 06592082) as an Independent Director**

Resolution required: (Ordinary/ Special)		Ordinary									
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable									
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. Of Votes in favour	No. of Votes against	% of Votes in favour polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100			
Promoter and Promoter Group	E-Voting	68175000	68175000	100	68175000	-	100	-			
Group	Poll	68175000	-	-	-	-	-	-			
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA			
	<b>Total</b>	<b>68175000</b>	<b>68175000</b>	<b>100</b>	<b>68175000</b>	<b>0</b>	<b>100</b>	<b>-</b>			
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-			
	Poll	25407245	-	-	-	-	-	-			
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA			
	<b>Total</b>	<b>25407245</b>	<b>25407245</b>	<b>100</b>	<b>25407245</b>	<b>0</b>	<b>100</b>	<b>-</b>			
Public-	E-Voting		7184871	43.76	7184871		100				
Non	Poll	16417755	6315	0.04	6315		100				
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA			
	<b>Total</b>	<b>16417755</b>	<b>7191186</b>	<b>43.80</b>	<b>7191186</b>	<b>0</b>	<b>100</b>	<b>-</b>			
<b>Total</b>	<b>Total</b>	<b>110000000</b>	<b>100773431</b>	<b>91.61</b>	<b>100773431</b>	<b>0</b>	<b>100</b>	<b>-</b>			

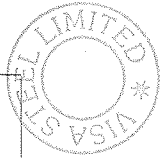


**Annexure I  
Format for Voting Results**

<b>Date of the AGM/EGM/Postal Ballot</b>	28 December 2016
<b>Total number of shareholders on record date</b>	18602
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda-** To appoint Mr. Vishambhar Saran (DIN 00121501) as Whole-time Director designated as Chairman

Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares $(3) = \frac{[(2)/(1)] * 100}{100}$	No. Of Votes in favour	No. of Votes against	% of favour polled $(6) = \frac{[(4)/(2)] * 100}{100}$	% of Votes against on votes polled $(7) = \frac{[(5)/(2)] * 100}{100}$	Special	
									Yes	No
Promoter and Promoter Group	E-Voting	1	2	3	4	5	6	7		
Group	Poll	68175000	-	-	-	-	-	-		
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA		
	<b>Total</b>	<b>68175000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-		
	Poll	25407245	-	-	-	-	-	-		
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA		
	<b>Total</b>	<b>25407245</b>	<b>25407245</b>	<b>100</b>	<b>25407245</b>	<b>0</b>	<b>100</b>	<b>-</b>		
Public-	E-Voting		7184871	43.76	7184871		100	-		
Non	Poll	16417755	6315	0.04	6315		100			
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA		
	<b>Total</b>	<b>16417755</b>	<b>7191186</b>	<b>43.80</b>	<b>7191186</b>	<b>0</b>	<b>100</b>	<b>-</b>		
	<b>Total</b>	<b>110000000</b>	<b>32598431</b>	<b>29.63</b>	<b>32598431</b>	<b>-</b>	<b>100</b>	<b>-</b>		

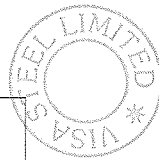


**Annexure I  
Format for Voting Results**

<b>Date of the AGM/EGM/Postal Ballot</b>	28 December 2016
<b>Total number of shareholders on record date</b>	18602
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda-** To appoint Mr. Vishal Aganwal (DIN 00121539) as the Vice Chairman & Managing Director

Resolution required: (Ordinary/ Special)		Special																				
Whether promoter/ promoter group are interested in the agenda/resolution?		No																				
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares $(3) = [(2)/(1)] * 100$	No. Of Votes in favour	No. of Votes – against	% of Votes in favour polled $(6) = [(4)/(2)] * 100$	% of Votes against on votes polled $(7) = [(5)/(2)] * 100$														
									1	2	3	4	5	6	7							
Promoter and Promoter Group	E-Voting		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Group	Poll	68175000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>68175000</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Poll	25407245	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25407245</b>	25407245	100	25407245	0	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public-	E-Voting		7184871	43.76	7184871	-	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non	Poll	16417755	6315	0.04	6315	-	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>16417755</b>	7191186	43.80	7191186	0	100	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>110000000</b>	<b>32598431</b>	<b>29.63</b>	<b>32598431</b>	<b>-</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



**Annexure I  
Format for Voting Results**

<b>Date of the AGM/EGM/Postal-Ballot</b>	28 December 2016
<b>Total number of shareholders on record date</b>	18602
<b>No. of shareholders present in the meeting either in person or through proxy:</b>	
Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda-** To ratify payment of remuneration to the Cost Auditors of the Company for the Financial Year ending 31 March 2017.

Resolution required: (Ordinary/ Special)		Ordinary						
Whether promoter/ promoter group are interested in the agenda/resolution?		Not Applicable						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares $(3) = [(2)/(1)] * 100$	No. Of Votes in favour	No. of Votes - against	% of Votes in favour polled $(6) = [(4)/(2)] * 100$	% of Votes against on votes polled $(7) = [(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting		68175000	100	68175000	-	100	-
Group	Poll	68175000	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>68175000</b>	<b>68175000</b>	<b>100</b>	<b>68175000</b>	<b>0</b>	<b>100</b>	<b>-</b>
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-
	Poll	25407245	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25407245</b>	<b>25407245</b>	<b>100</b>	<b>25407245</b>	<b>0</b>	<b>100</b>	<b>-</b>
Public-	E-Voting		7184871	43.76	7184871		100	
Non	Poll	16417755	6315	0.04	6315		100	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>16417755</b>	<b>7191186</b>	<b>43.80</b>	<b>7191186</b>	<b>0</b>	<b>100</b>	<b>-</b>
<b>Total</b>	<b>Total</b>	<b>110000000</b>	<b>100773431</b>	<b>91.61</b>	<b>100773431</b>	<b>-</b>	<b>100</b>	<b>-</b>





**Annexure I**  
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<b>Date of the AGM/EGM/Postal-Ballot</b>	28 December 2016
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Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

<b>Agenda- To approve related party transactions</b>		<b>Special</b>						
<b>Resolution required: (Ordinary/Special)</b>		<b>No</b>						
<b>Whether promoter/ promoter group are interested in the agenda/resolution?</b>		<b>No</b>						
Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. Of Votes in favour	No. of Votes – against	% of Votes in favour polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		-	-	-	-	-	-
Group	Poll	68175000	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>68175000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-
	Poll	25407245	-	-	-	-	-	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>25407245</b>	<b>25407245</b>	<b>100</b>	<b>25407245</b>	<b>0</b>	<b>100</b>	<b>-</b>
Public-	E-Voting		7184871	43.76	7184871	-	100	-
Non	Poll	16417755	6315	0.04	6315	-	100	-
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA
	<b>Total</b>	<b>16417755</b>	<b>7191186</b>	<b>43.80</b>	<b>7191186</b>	<b>0</b>	<b>100</b>	<b>-</b>
<b>Total</b>	<b>Total</b>	<b>110000000</b>	<b>32598431</b>	<b>29.63</b>	<b>32598431</b>	<b>-</b>	<b>100</b>	<b>-</b>

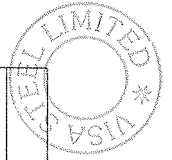


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Promoters and Promoter Group:	38
Public:	3
<b>No. of Shareholders attended the meeting through Video Conferencing</b>	
Promoters and Promoter Group:	-
Public	-

**Agenda-** To consider and determine the fees for delivery of any document through a particular mode of delivery to a member.

Category	Mode of Voting	No. of shares held	No. of Votes Polled	% of Votes Polled on outstanding shares $(3)=[(2)/(1)]*100$	No. Of Votes in favour	No. of Votes against	% of Votes in favour polled $(6)=[(4)/(2)]*100$	% of Votes against on votes polled $(7)=[(5)/(2)]*100$	Resolution required: (Ordinary/ Special)
Promoter and Promoter Group	E-Voting		68175000	100	68175000	-	100	-	Ordinary
Group	Poll	68175000	-	-	-	-	-	-	Not Applicable
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	
	<b>Total</b>	<b>68175000</b>	<b>68175000</b>	<b>100</b>	<b>68175000</b>	<b>0</b>	<b>100</b>	<b>-</b>	
Public-Institutions	E-Voting		25407245	100	25407245	-	100	-	
	Poll	25407245	-	-	-	-	-	-	
	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	
	<b>Total</b>	<b>25407245</b>	<b>25407245</b>	<b>100</b>	<b>25407245</b>	<b>0</b>	<b>100</b>	<b>-</b>	
Public-	E-Voting		7184871	43.76	7184871		100	-	
Non	Poll	16417755	6315	0.04	6315		100		
Institutions	Postal Ballot (if applicable)		NA	NA	NA	NA	NA	NA	
	<b>Total</b>	<b>16417755</b>	<b>7191186</b>	<b>43.80</b>	<b>7191186</b>	<b>0</b>	<b>100</b>	<b>-</b>	
	<b>Total</b>	<b>110000000</b>	<b>100773431</b>	<b>91.61</b>	<b>100773431</b>	<b>0</b>	<b>100</b>	<b>-</b>	



## SCRUTINIZERS' CONSOLIDATED REPORT

[Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by Companies (Management & Administration) Amendment Rules, 2015]

29 December, 2016

To

The Chairman of the 20 (Twentieth) Annual General Meeting (AGM) of the Members of **VISA Steel Limited** (CIN:L51109OR1996PLC004601), held on Wednesday, 28 December, 2016 at 11:00 A.M at "IDCOL Auditorium", IDCOL House, Ashok Nagar, Near Indira Gandhi Park, Unit – II, Bhubaneswar – 751009.

Dear Sir,

We, Debendra Raut, Practicing Company Secretary of M/s D Raut & Associates and Saheb Ali Practicing Company Secretary, Partner of M/s MKB & Associates, appointed by the Board of Directors of **VISA Steel Limited** (the Company) for the purpose of scrutinizing the process of voting through remote e-voting and voting by use of poll at the Annual General Meeting pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and 21 of the Companies (Management & Administration) Rules, 2014 as amended by Companies (Management & Administration) Amendment Rules, 2015 Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standards on General Meetings in respect of the below mentioned Resolutions proposed at the 20 Annual General Meeting of the Company held on Wednesday, 28 December, 2016 at 11:00 A.M at "IDCOL Auditorium", IDCOL House, Ashok Nagar, Near Indira Gandhi Park, Unit – II, Bhubaneswar – 751009 do hereby submit our report as follows:

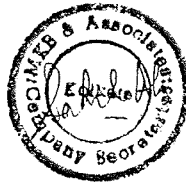
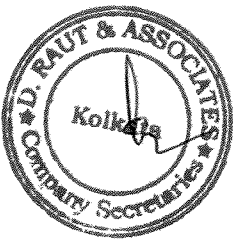
- (a) The Notice dated 18 November, 2016 convening the 20 Annual General Meeting of the Company along with the Statement under Section 102 of the Act setting out all material facts in respect of Resolutions mentioned therein, was sent on 1 December, 2016 to the shareholders of the Company.
- (b) The Company provided remote e-voting facility offered by M/s Karvy Computershare (P) Ltd (Karvy) to its Shareholders. At the Annual General Meeting, the Company provided



voting facility by way of poll to the shareholders who did not cast their vote through remote e-voting.

- (c) The members holding shares either in physical or dematerialized form, as on the "Cut off" date i.e. 21 December, 2016 were entitled to vote on the proposed resolutions.
- (d) In terms of the aforesaid Notice and as per the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the voting period for remote e-voting commenced on Sunday, 25 December, 2016 at 9:00 AM and ended on Tuesday, 27 December, 2016 at 5:00 PM.
- (e) The member and/or their proxy at the meeting exercised their voting rights at the poll conducted at the Annual General Meeting as stated above.
- (f) After conclusion of voting at the 20 Annual General Meeting, the votes cast at the meeting were counted first, and thereafter, the votes cast through remote e-voting were unblocked in presence of Mr. Prakash Chajjer and Mr. Rajesh Chura who acted as witnesses in accordance with Rule 20 of the Companies (Management & Administration) Rules, 2014.
- (g) Thereafter, the details containing inter alia, list of the members, who voted "For" or "Against" on each of the resolution that were put to vote, were derived from the ballot forms received at the poll conducted at the meeting, as well as the report generated from the e-voting website of Karvy, <http://www.evoting.karvy.com> in respect of remote e-voting.
- (h) 33 members have cast their votes through remote e-voting and all such votes are valid. 15 members and/or their proxy have cast their votes through poll at the AGM venue, out of which no ballot is invalid.

We now submit our consolidated report as under on the result of the remote e-voting and poll conducted at the meeting.

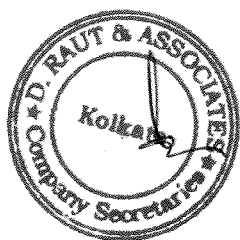


**Item no. 1 – Ordinary Resolution** -To receive, consider and adopt Audited Financial Statements of the Company including Consolidated Audited Financial Statements for the Financial Year ended 31 March, 2016, together with Reports of the Directors and Auditors thereon.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	33	100767116	15	6315	48	100773431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

**Item no. 2 – Ordinary Resolution** – To appoint a director in place of Mr. Manoj Kumar Digga (DIN 01090626), who retires by rotation and being eligible, offers himself for re-appointment.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	33	100767116	15	6315	48	100773431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

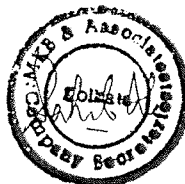
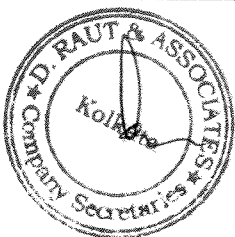


**Item no. 3 – Ordinary Resolution** – To ratify the appointment of M/s. Lovelock & Lewes. Chartered Accountants (Firm Reg. No. 301056E) as the Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of 21<sup>st</sup> AGM of the Company at a remuneration as agreed between the Board of Directors and the Statutory Auditors.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	33	100767116	15	6315	48	100773431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

**Item no. 4 – Ordinary Resolution** – To appoint Ms. Puja Sondhi (DIN 06592082) as an Independent Director for a term of 3 (Three) consecutive years with effect from 24<sup>th</sup> October, 2016 and who shall not liable to retire by rotation.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	33	100767116	15	6315	48	100773431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

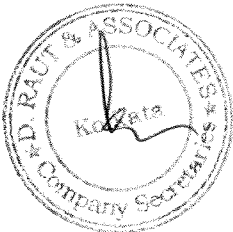


**Item no. 5 – Special Resolution** – To appoint Mr. Vishambhar Saran (DIN 00121501) as Whole-time Director designated as Chairman in this regard for a period of 5 (Five) years w.e.f. 15<sup>th</sup> December, 2016 at the remuneration, as stated in the notice, for a period of 3 (Three).

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	30	32592116	15	6315	45	32598431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

**Item no. 6 – Special Resolution** – To appoint Mr. Vishal Agarwal (DIN 00121539) as the Vice Chairman & Managing Director designated as Chairman in this regard for a period of 5 (Five) years w.e.f. 25<sup>th</sup> June, 2017 at the remuneration, as stated in the notice, for a period of 3 (Three).

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	30	32592116	15	6315	45	32598431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

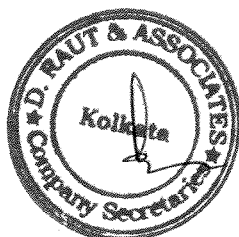


**Item no. 7 – Ordinary Resolution** – To ratify payment of remuneration of Rs. 40,000 plus service tax and actual out of pocket expenses to M/s. DGM & Associates (Firm Reg. No. 00038) who are appointed as the Cost Auditors to conduct audit of the cost records maintained by the Company for the Financial Year 2016-17.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	33	100767116	15	6315	48	100773431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA

**Item no. 8 – Special Resolution** – To approve related party transactions, pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, as annexed to the Notice.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	30	32592116	15	6315	45	32598431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA






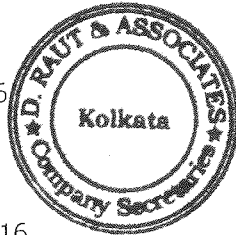
**Item no. 9 – Ordinary Resolution** - To consider and determine the fees in terms of the provision of Section 20 of the Act for delivery of any document through a particular mode of delivery to a member.

	Remote e-voting		Voting through Poll		Consolidated Voting Results		
	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	No. of Members who voted	No. of votes cast	% of total number of valid votes cast
Voted in favour of the resolution	33	100767116	15	6315	48	100773431	100.00%
Voted against the resolution	0	0	0	0	0	0	00.00%
Invalid votes	0	0	0	0	0	0	NA


Thanking You,  
Yours Faithfully

D Raut & Associates  
Practicing Company Secretaries

  
Debendra Raut  
Membership No.: A16626  
COP No.: 5232



MKB & Associates  
Practicing Company Secretaries

  
Membership No.: A12661  
COP No.: 12653



Date: 29<sup>th</sup> December, 2016